



COUNTY OF LOS ANGELES TREASURER AND TAX COLLECTOR

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MARK J. SALADINO
TREASURER AND TAX COLLECTOR

April 28, 2003

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012

Dear Supervisors:

TRANSFER OF UNCLAIMED FUNDS TO THE COUNTY GENERAL FUND

**ALL DISTRICTS
(3 VOTES)**

IT IS RECOMMENDED THAT YOUR BOARD:

Authorize the Treasurer and Tax Collector to transfer a total of \$551,785.26 to the County General Fund for various unclaimed funds, which have been on deposit for more than one year.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

This letter requests Board approval to transfer various unclaimed monies to the County General Fund.

California Government Code Section 50055 authorizes the Board of Supervisors to transfer to the County General Fund unclaimed monies of individual items that are less than fifteen dollars (\$15), or any amount in which the depositor's name is unknown, which remain unclaimed in the treasury for more than one year.

Unidentified Payments

Payments submitted with insufficient or erroneous information prevents proper application to an account. The Treasurer and Tax Collector has a total of \$6,978.41 for individual items that are less than \$15 and a total of \$533,773.84 where the payer information is unknown, partly due to missing or unreadable images of checks dating

Honorable Board of Supervisors
April 28, 2003
Page 2 of 2

back to 1993. The combined total of \$540,752.25 may be transferred to the General Fund upon Board approval.

Bank Credits/Debits

Deposit and withdrawal transactions are posted daily to the Treasurer's concentration bank accounts. During the years of 1997 and 1999, undocumented bank credits totaling \$11,573.01 and bank debits totaling \$540 remain unidentified, resulting in a net amount of \$11,033.01 that may be transferred to the County General Fund.

IMPLEMENTATION OF STRATEGIC PLAN GOALS

This action supports the County's Strategic Plan Goal of Fiscal Responsibility.

FISCAL IMPACT/FINANCING

This request provides for the transfer of \$551,785.26 to the County General Fund.

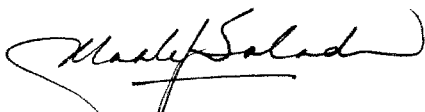
FACTS AND PROVISIONS/LEGAL REQUIREMENTS

Not applicable.

IMPACT ON CURRENT SERVICES

Not applicable.

Respectfully submitted,



Mark J. Saladino
Treasurer and Tax Collector

MJS:JHS:gkk

C: David E Janssen, Chief Administrative Officer
Violet Varona-Lukens, Executive Officer, Board of Supervisors